

**AUCTION CONTRACT**

<b>Date</b>	.....2006
<b>Seller</b>	..... of.....
<b>Buyer</b>	..... of.....
<b>Property</b>	..... .....
<b>Price</b>	.....
<b>Deposit</b>	.....
<b>Completion Date</b>	28 days after date hereof or earlier by mutual arrangement
<b>Title</b>	freehold/leasehold .....
<b>Title Number or Abstract of Title commencing with</b>	
<b>Title Guarantee</b>	full/limited
<b>Search fees</b>	.....
<b>Seller's Solicitors/ Licensed Conveyancers</b>	..... of.....
<b>Buyer's Solicitors/ Licensed Conveyancers</b>	..... Of.....

The Seller hereby agrees to sell and the Buyer hereby agrees to buy the Property at the Price on the Completion Date subject to the General and Special Conditions set out herein.

..... Seller	..... Buyer
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### GENERAL AND SPECIAL CONDITIONS

1. The property is sold subject to:
  - (a) The Standard Conditions of Sale (Fourth Edition) (“the Standard Conditions”) which conditions are expressly incorporated into this Contract as if the same were annexed hereto, so far as they are not varied by or inconsistent with these Conditions.
  - (b) The entries on the Registers of the Seller’s title other than entries in the Charges Register effected to secure any financial liability of the Seller to a third party or any outstanding mortgages or charges shown in the Abstract of Title.
2. The property is sold with vacant possession on completion.
2. The property is sold subject to the following tenancies/leases:

*(Delete as appropriate)*

3. In addition to the balance of the Price due on completion, the Buyer will reimburse to the Seller the cost of the Search fees supplied with the Seller’s legal pack.
4. The property is sold with the title guarantee shown hereon.
5. The Transfer to the Buyer shall include the following declarations:-
  - (i) For the purposes of Section 62a of the Law of Property (Miscellaneous Provisions) Act 1994 all matters now recorded in registers open to public inspection are to be considered within the actual knowledge of the Transferee.
  - (ii) The covenants implied under Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 are varied by the deletion of the words “at his cost” and the substitution of the words “at the request of the person requiring compliance with this covenant”.

6. If either party shall serve Notice to Complete in accordance with Standard Condition 6.8 then the other party shall be liable to pay that party's legal fees of £100 plus VAT for the preparation and service of such notice and such costs shall be payable in addition to the Price and any other sums due under this Agreement at the date of actual completion.
7. Notwithstanding the deposit paid hereunder is less than 10% of the Price, the balance of 10% of the Price shall at all times remain due to the Seller and in the event of a rescission or failure to complete (through no fault of the Seller) such balance shall be a legal liability of the Buyer to the Seller as a condition of this Contract and shall be paid forthwith upon receipt of a Notice to Complete in accordance with Standard Condition 6.8.
8. The Buyer admits that he is purchasing the property in its actual state and condition and shall take the property as it stands and on the basis of the terms of this Agreement and not in reliance of any representation or warranty either written or oral implied made by or on behalf of the Seller or anything whatsoever other than contained in the Seller's legal pack.

#### **ADDITIONAL SPECIAL CONDITIONS**